

Soviet Sales of Platinum

Although Soviet sales of Platinum to the Free World have increased in recent years, current sales seem insufficient either to produce significant foreign exchange for the USSR or to have any lasting effect on the market. The decline in the price of Platinum from over \$100 per troy ounce in 1956 to \$90.49 per ounce in 1957 to a low of \$65-75 per ounce in recent months, perhaps evidences more the depressed world demand for platinum than any competition from Soviet sales. Indeed, the recent Soviet offerings of platinum at considerably less than the New York market price of \$72 seems less an indication of Soviet efforts to "break" the market than a desire to sell the metal at a price which will stimulate a demand for it.

USSR Exports of Platinum to Free World
(thousands of US dollars)

<u>Year</u>	<u>Value</u>
1954	3,786
1955	13,623
1956	15,252
1957 (Jan-June)	3,392